

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING CONSOLIDATING DUTIES UNDER THE AUTHORIZATION PROCESS FOR COLORADO EDUCATOR PREPARATION PROGRAMS FROM THE DEPARTMENT OF HIGHER EDUCATION TO THE DEPARTMENT OF EDUCATION, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Sens. Buckner and Lundeen	JBC Analyst: Amanda Bickel
Reps. Michaelson Jenet and Bradfield	Phone: 303-866-4960
	Date Prepared: April 27, 2023

Appropriation Items of Note

Informational Appropriation Already Added to Bill, No Amendment in Packet

TABOR Impact

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/20/23.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that increases the appropriation to the Department of Education by \$108,990 cash funds shown for informational purposes, based on the assumption that the Department of Education will require an additional 0.8 FTE.

Points to Consider*TABOR/Excess State Revenues Impact*

The March 2023 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$720.9 million for FY 2023-24 and \$1.2 billion for FY 2024-25 to be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) will increase the TABOR refund from the General Fund. The budget package includes a set aside of \$30.0 million General Fund for ongoing appropriations and \$469.0 million General Fund for bills that create one-time obligations in FY 2023-24.

This bill is estimated to increase cash fund revenues by \$22,126 in FY 2023-24 and FY 2024-25, which will reduce the available General Fund in each fiscal year by equal amounts. This bill *increases* the TABOR refund made out of the General Fund by \$22,216 for FY 2023-24, reducing the \$30.0 million General Fund set aside for FY 2023-24 by the same amount.